



## [VIDEA Representatives Educate Students at IEKHS, CAHS About Economic Development Programs and Services in the USVI](#)

Submitted by Semele George on Wed, 04/13/2016 - 12:00am

CHARLOTTE AMALIE, St. Thomas, U.S. Virgin Islands – April 13, 2016 - Over 100 students from the Career and Technical Education Program at the Ivanna Eudora Kean High School and the Charlotte Amalie High School on St. Thomas recently received information about the Virgin Islands Economic Development Authority (“VIDEA”), its programs and services and its purpose in the community last week during a presentation for the 2016 Community Education Initiative for high school students in the Territory. This initiative is being hosted by the Virgin Islands Economic Development Commission (“VIEDC”), a subsidiary entity of the VIEDA. The VIEDA a semi-autonomous governmental instrumentality in the U.S. Virgin Islands.

VIDEA representatives focused on areas regarding VIEDC tax incentives and benefits, loans for small and medium-size businesses provided by the Economic Development Bank (“EDB”), and residential, commercial and neighborhood revitalization programs and services offered by the Enterprise Zone Commission (“EZC”). The students also received lessons in economic development, advice on preparing for the workforce after high school, and encouragement in finding a career they enjoy. The next presentation will be held at Central High School in Kingshill, St. Croix, on April 18, 2016 at 9:35AM.

According to the International Economic Development Council (“IEDC”), economic development is defined, in part, as “a set of policies the government undertakes to meet broad economic objectives including inflation control, high employment and sustainable growth.” It also includes programs and policies that provide services for disadvantaged individuals within a community.

The presenters included Margarita A. Benjamin, VIEDC director of Applications; Claude S. M. Gerard, VIEDC director of Compliance; and Joy Penn, VIEDC senior compliance officer; Nadine Marchena Kean, director of the EZC; Sharmane Brookes, VIEDA director of Lending, Shatima Charleswell, energy project assistant, and Cusa Holloway, manager of the Incubator Program, from EDB. Sr. Human Resources Business Partner Joanne Walters and Talent Acquisition Officer Carla Scott from the International Capital and Management Company (“ICMC”), a Beneficiary of the VIEDC Program, also spoke with the students at CAHS.

Mrs. Benjamin informed the students that the goal of economic development is to have thriving communities with good quality of life for its residents which is accomplished by attracting investments, by creating revenues in the community and jobs with meaningful salaries. She further stated that according to the IEDC, economic development also includes “policies and programs explicitly directed at improving the business climate through specific efforts, such as business financing, marketing, neighborhood development, business retention and expansion, neighborhood development, technology transfer and real estate development.”

She explained that the VIEDC promotes its tax incentive and benefits program to companies in various industries so that they can establish their business in the Territory and infuse additional revenues into the USVI economy. Mrs. Benjamin also highlighted examples of local manufacturing businesses that received EDC tax benefits and incentives and have hired several employees as they produced rum, watches, buckles and parts for the space shuttle.

Other topics included presentations by Mr. Gerard and Ms. Penn on the responsibility of the VIEDC to ensure businesses under the economic development program are in compliance with USVI laws and their agreement. Mrs. Marchena Kean focused on the importance of community development and social media etiquette; and Mrs. Brookes, Ms. Charleswell and Ms. Holloway spoke about the purpose of the EDB and the value of maintaining good credit prior to applying for a business loan.



The presenters also emphasized the importance of preparing for the workforce and future careers, becoming entrepreneurs, creating a business plan, and being responsible users of social media platforms.

According to Coreen Celestine Edwards, chairperson of the IEKHS Career and Technical Education Program, the presentations by VIEDA representatives were “very informative in reference to the business aspect of the program.” Chairperson Edwards also indicated that the students within the program have an interest in the mechanical field, boating, accounting and tourism. Questions and answers were also entertained following the presentations. For more information, contact Margarita A. Benjamin at 340-714-1700, ext. 236.

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